

**Fill in this information to identify the case:**

Debtor name SeaPort Airlines, Inc.

United States Bankruptcy Court for the: DISTRICT OF OREGON

Case number (if known) 16-30406-rld11

☐ Check if this is an amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☒ Amended Schedule **Schedule A/B**
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 9, 2016

**X /s/ Timothy F. Sieber**

Signature of individual signing on behalf of debtor

**Timothy F. Sieber**

Printed name

**President**

Position or relationship to debtor

**Fill in this information to identify the case:**Debtor name SeaPort Airlines, Inc.United States Bankruptcy Court for the: DISTRICT OF OREGONCase number (if known) 16-30406-rld11☐ Check if this is an amended filing**Official Form 206Sum  
Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets****1. Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

<b>1a. Real property:</b> Copy line 88 from <i>Schedule A/B</i> .....	\$	<b>3,945,000.00</b>
<b>1b. Total personal property:</b> Copy line 91A from <i>Schedule A/B</i> .....	\$	<b>2,397,067.17</b>
<b>1c. Total of all property:</b> Copy line 92 from <i>Schedule A/B</i> .....	\$	<b>6,342,067.17</b>

**Part 2: Summary of Liabilities**

<b>2. Schedule D: Creditors Who Have Claims Secured by Property</b> (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i> .....	\$	<b>4,276,145.25</b>
<b>3. Schedule E/F: Creditors Who Have Unsecured Claims</b> (Official Form 206E/F)		
<b>3a. Total claim amounts of priority unsecured claims:</b> Copy the total claims from Part 1 from line 6a of <i>Schedule E/F</i> .....	\$	<b>511,923.99</b>
<b>3b. Total amount of claims of nonpriority amount of unsecured claims:</b> Copy the total of the amount of claims from Part 2 from line 6b of <i>Schedule E/F</i> .....	+\$	<b>5,973,973.98</b>
<b>4. Total liabilities</b> ..... Lines 2 + 3a + 3b	\$	<b>10,762,043.22</b>

**Fill in this information to identify the case:**Debtor name SeaPort Airlines, Inc.United States Bankruptcy Court for the: DISTRICT OF OREGONCase number (if known) 16-30406-rld11☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

**Part 1: Cash and cash equivalents****1. Does the debtor have any cash or cash equivalents?**☐ No. Go to Part 2.☒ Yes Fill in the information below.**All cash or cash equivalents owned or controlled by the debtor****Current value of debtor's interest****3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

3.1.. Wells Fargo (loan payments & cash deposits)Checking4823\$3,096.203.2.. Bank of the West (Gravity clearing, auto payments)Checking4243\$4,632.953.3.. First National Bank of Alaska (negative balance)8825\$0.003.4.. First Republic (operating account/Check clearing)Checking0854\$859.793.5.. US Bank (Airlines Clearing House Settlements)Checking7725\$2,170.873.6.. Wells Fargo (American Express clearing, ACH payments & cash deposits)Checking4435\$3,058.91

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3.7..	<b>Bank of the West (Petty Cash/Debit Card account)</b>	<b>Checking</b>	<b>6230</b>	<b>\$20,982.43</b>
3.8..	<b>First Republic (Payroll)</b>	<b>Checking</b>	<b>1282</b>	<b>\$600.20</b>
3.9..	<b>Bank of the West</b>	<b>Checking</b>	<b>6248</b>	<b>\$23,915.15</b>

4. **Other cash equivalents** (Identify all)

5. **Total of Part 1.**

**\$59,316.50**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

**Part 2: Deposits and Prepayments**

6. **Does the debtor have any deposits or prepayments?**

☐ No. Go to Part 3.

☒ Yes Fill in the information below.

7. **Deposits, including security deposits and utility deposits**

Description, including name of holder of deposit

7.1.. **AMENDED ENTRY - See Attached Continuation Statement**

**\$439,381.18**

8. **Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**

Description, including name of holder of prepayment

9. **Total of Part 2.**

**\$439,381.18**

Add lines 7 through 8. Copy the total to line 81.

**Part 3: Accounts receivable**

10. **Does the debtor have any accounts receivable?**

☐ No. Go to Part 4.

☒ Yes Fill in the information below.

11. **Accounts receivable**

11a. 90 days old or less: 8,081.93 - 0.00 = ....  
face amount doubtful or uncollectible accounts

**\$8,081.93**

11a. 90 days old or less: 689,859.00 - 0.00 = ....  
face amount doubtful or uncollectible accounts

**\$689,859.00**

12. **Total of Part 3.**

**\$697,940.93**

Current value on lines 11a + 11b = line 12. Copy the total to line 82.

**Part 4: Investments**

13. **Does the debtor own any investments?**

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AMENDED  
SCHEDULE A/B - CONTINUATION STATEMENT  
Question #7 - Deposits

Type of Deposit	Who With	Amount	Refundable	** DESCRIPTION **
Cashed Check	Memphis International Airport Authority	\$ 10,000.00	Yes	3 months landing fees estimate
Cashed Check	Signature Flight Support - MEM	\$ 7,400.00	Yes	One month rent
Cashed Check	Avion Capital	\$ 36,000.00	Yes	2 months lease payment
Cashed Check	Avion Capital	\$ 12,000.00	NO	One month rent on aircraft returned before end of lease
Cashed Check	Metro Nashville Airport Authority	\$ 3,700.00	Yes	3 months landing fees estimate
Cashed Check	Chapel Ridge Salina	\$ 265.00	NO	Abandoned crew apartment in Salina, KS
Cashed Check	City of Houston	\$ 12,531.00	Yes	3 months landing fees estimate
Cashed Check	Burbank Bob Hope Airport	\$ 40,448.09	NO	3 months landings fees, hangar, and terminal rent
Escrow Account	San Diego International Airport	\$ 28,000.00	NO	3 months landing fees and terminal rent
Cashed Check	Sacramento International Airport	\$ 39,942.09	NO	3 months landing fees and terminal rent
Cashed Check	Port of Portland	\$ 1,000.00	Yes	Access permit to commercial vehicle lane
Cashed Check	Portland Airline Consortium	\$ 3,825.00	Yes	3 months estimated fees for PDX baggage system contractor
Cashed Check	ACH	\$ 5,000.00	Yes	Participation deposit
Cashed Check	JA Aero	\$ 70,000.00	NO	deposits on aircraft turned back prior to lease expiration
Cashed Check	Avion Capital	\$ 32,000.00	NO	deposits on aircraft turned back prior to lease expiration
Cashed Check	Avion Capital	\$ 32,000.00	Yes	Aircraft still in fleet
Cashed Check	ARINC	\$ 2,000.00	Yes	Service deposit
Cashed Check	Av-Base Systems	\$ 95.00	Yes	Deposit for web-based software
Cashed Check	Port of Portland	\$ 30,000.00	Yes	Airport terminal and landing fees
Cashed Check	Atlantic Aviation	\$ 1,200.00	Yes	Security deposit for "K" Hangar at PDX
Cashed Check	RCLS-9942 (???)	\$ 50,000.00	??	Security deposit for Flightcraft (Atlantic)
Cashed Check	ADJ FY13-36	\$ 1,975.00	No	Security deposit for aircraft 950PA (2010)
Cashed Check	ARC	\$ 20,000.00	Yes	(AMENDED ENTRY ) 4 weeks average sales
	Total	\$ 439,381.18		

Refundable - "YES" assumes we are current when we end service, return aircraft, vacate premises, etc.

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- ☒ No. Go to Part 5.  
☐ Yes Fill in the information below.

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.  
☐ Yes Fill in the information below.

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.  
☐ Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☐ No. Go to Part 8.  
☒ Yes Fill in the information below.

	General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39.	Office furniture			
40.	Office fixtures			
41.	Office equipment, including all computer equipment and communication systems equipment and software Computer Inventory (includes Dell, HP, Lenovo, Asus , Acer & Toshiba brands)	\$0.00	N/A	\$30,000.00

42. **Collectibles** Examples: Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles

43. **Total of Part 7.**

Add lines 39 through 42. Copy the total to line 86.

**\$30,000.00**

44. Is a depreciation schedule available for any of the property listed in Part 7?

- ☒ No  
☐ Yes

45. Has any of the property listed in Part 7 been appraised by a professional within the last year?

- ☒ No  
☐ Yes

**Part 8: Machinery, equipment, and vehicles**

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☐ No. Go to Part 9.  
☒ Yes Fill in the information below.

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General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47. <b>Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles</b>			
47.1.. <u>See Attached Continuation Sheet</u>	<u>\$0.00</u>		<u>\$67,482.00</u>
48. <b>Watercraft, trailers, motors, and related accessories</b> <i>Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels</i>			
49. <b>Aircraft and accessories</b>			
50. <b>Other machinery, fixtures, and equipment (excluding farm machinery and equipment)</b>			
<u>Cessna Caravan Flight Simulator</u>	<u>\$175,000.00</u>		<u>\$175,000.00</u>
<u>Tools Inventory (located at 2450 Winchester Rd., Memphis TN 38116) (estimated value)</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$100,063.00</u>
<u>Parts Inventory (located at 2450 Winchester Rd., Memphis TN 38116) (estimated value)</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$460,000.00</u>
<u>Tools Inventory (located at 7505 NE Airport Way, Portland, OR 97218) (estimated value)</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$15,395.00</u>
<u>Equipment (located at 7505 NE Airport Way, Portland, OR 97218) (estimated value)</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$8,705.00</u>
<u>Parts &amp; Supplies Inventory (located at 7505 NE Airport Way, Portland, OR 97218) (estimated value)</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$209,000.00</u>
<u>Bag Tag and Boarding Pass Printers (all Unimark/Epison brand)</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$42,135.00</u>
51. <b>Total of Part 8.</b> Add lines 47 through 50. Copy the total to line 87.			<div><u>\$1,077,780.00</u></div>
52. <b>Is a depreciation schedule available for any of the property listed in Part 8?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes			
53. <b>Has any of the property listed in Part 8 been appraised by a professional within the last year?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes			

**Part 9: Real property**

54. **Does the debtor own or lease any real property?**

☐ No. Go to Part 10.

☒ Yes Fill in the information below.

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SCHEDULE A/B - Question #47 - Vehicles

Year	Make	Model	Style	Date of Purchase	Mileage	Debtor's Opinion of Value	Name(s) on Title
2009	Chevy	HHR	4DR FWD LT	10/8/2009	52,399.00	\$3,260.00	AJAA dba K5
2008	Chrysler	PT Cruiser	4DR FWD	5/21/2009	22,770.00	\$3,597.00	AJAA / K5
2008	Chrysler	PT Cruiser	4DR FWD	5/21/2009	40,282.00	\$3,597.00	AJAA / K5
2009	Chev	HHR 1LT	4DR FWD LT	10/8/2009	51,643.00	\$3,260.00	AJAA dba K5
2009	Chev	HHR 1LT	4DR FWD LT	10/8/2009	61,856.00	\$3,260.00	AJAA / K5
2008	Ford	Econoline	VAN	3/8/2010	unk	\$8,449.50	AJAA / K5
2008	Ford	Econoline	VAN	3/13/2009	84,459.00	\$8,449.50	AJAA / K5
2009	Chevrolet	HHR LT	4DR FWD LT	unk	55,035.00	\$3,260.00	AJAA / K6
2004	Ford	Explorer	SUV	11/12/2014	133,188.00	\$3,965.50	SeaPort Airlines
2013	Ford	E-350 Van	VAN	12/17/2014	44,607.00	\$14,817.00	SeaPort Airlines
2003	Ford	Expedition	SUV	2/20/2015	137,446.00	\$2,017.00	SeaPort Airlines
2008	Chev	Express	VAN	10/8/2009	104,026.00	\$8,139.50	AJAA / K5
2003	Chrysler	PT Cruiser	4DR FWD	5/19/2015	111,054.00	\$1,410.00	SeaPort Airlines
Total:						\$67,482.00	



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55. **Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest**

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. <b>Airplane Hangar Located at 8421 Livingston Way Juneau, AK 99801</b>	<b>Ground Lease (expiration date: 3/31/2039)</b>	<b>\$3,500,000.00</b>	<b>Debtor's Opinion</b>	<b>\$3,500,000.00</b>
55.2. <b>Rental House Located at 39050 SE Gordon Creek Rd Corbett, OR 97019 (appraisal dated 11/5/15 by Portland Residential Appraisals Inc.)</b>	<b>Fee simple</b>	<b>\$0.00</b>	<b>Appraisal</b>	<b>\$445,000.00</b>

56. **Total of Part 9.**

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.  
Copy the total to line 88.

**\$3,945,000.00**

57. **Is a depreciation schedule available for any of the property listed in Part 9?**

- ☒ No  
☐ Yes

58. **Has any of the property listed in Part 9 been appraised by a professional within the last year?**

- ☐ No  
☒ Yes

**Part 10: Intangibles and intellectual property**

59. **Does the debtor have any interests in intangibles or intellectual property?**

- ☒ No. Go to Part 11.  
☐ Yes Fill in the information below.

**Part 11: All other assets**

70. **Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☐ No. Go to Part 12.  
☒ Yes Fill in the information below.

**Current value of  
debtor's interest**

71. **Notes receivable**

Description (include name of obligor)

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**Above It All, Inc. - Promissory Notes and Security Agreements dated 7/8/15 & 8/5/15; Above It All, Inc. is preparing to file Chapter 11 bankruptcy. Face Value \$60,000 - Deemed highly uncollectible.**

0.00 - 0.00 =  
Total face amount doubtful or uncollectible amount

Unknown

72. **Tax refunds and unused net operating losses (NOLs)**  
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

**Claims against 34 former pilots for reimbursement of pilot training costs. (amount is approximate)**

\$92,648.56

Nature of claim

Amount requested \$92,648.56

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** *Examples: Season tickets, country club membership*

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$92,648.56

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

☒ No

☐ Yes

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**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. <b>Cash, cash equivalents, and financial assets.</b> <i>Copy line 5, Part 1</i>	<u>\$59,316.50</u>	
81. <b>Deposits and prepayments.</b> <i>Copy line 9, Part 2.</i>	<u>\$439,381.18</u>	
82. <b>Accounts receivable.</b> <i>Copy line 12, Part 3.</i>	<u>\$697,940.93</u>	
83. <b>Investments.</b> <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. <b>Inventory.</b> <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. <b>Farming and fishing-related assets.</b> <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. <b>Office furniture, fixtures, and equipment; and collectibles.</b> <i>Copy line 43, Part 7.</i>	<u>\$30,000.00</u>	
87. <b>Machinery, equipment, and vehicles.</b> <i>Copy line 51, Part 8.</i>	<u>\$1,077,780.00</u>	
88. <b>Real property.</b> <i>Copy line 56, Part 9.....&gt;</i>		<u>\$3,945,000.00</u>
89. <b>Intangibles and intellectual property.</b> <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. <b>All other assets.</b> <i>Copy line 78, Part 11.</i>	<u>+</u> <u>\$92,648.56</u>	
91. <b>Total.</b> Add lines 80 through 90 for each column	<u>\$2,397,067.17</u>	+ 91b. <u>\$3,945,000.00</u>
92. <b>Total of all property on Schedule A/B.</b> Add lines 91a+91b=92		<u>\$6,342,067.17</u>

CERTIFICATE - TRUE COPY

DATE: March 9, 2016

DOCUMENT: Declaration, Amended Summary of Assets & Liabilities and  
Amended Schedule A/B - Real and Personal Property

I hereby certify that I prepared the foregoing copy of the foregoing named document and have carefully compared the same with the original thereof and it is a correct copy therefrom and of the whole thereof.

CERTIFICATE OF SERVICE

I hereby certify that I served a copy of the foregoing on:

SeaPort Airlines, Inc.  
Attn: Timothy Sieber  
7505 NE Airport Way  
Portland, OR 97218

JA Flight Services, LLC  
c/o Bruce A. Jacobs, President  
Creditors Committee Chairperson  
43W700 US Route 30  
Sugar Grove, IL 60554

Olson Brooksby PC  
c/o Scott Brooksby, Esq.  
200 Pacific Building  
520 SW Yamhill Street  
Portland, OR 97204

Memphis Propeller Service, Inc.  
c/o Mark Matthews, President  
11098 Willow Ridge Drive  
Olive Branch, MS 38654

Michael J. Edelman  
VEDDER PRICE  
1633 Broadway  
47th Floor  
New York, New York 10019

Franklin C. Adams  
POB 1025  
Riverside, CA 92502-1028

Tulare County Tax Collector  
Attn Jorge Garcia Depty Tax Collector  
221 S Mooney Blvd Rm 104-E  
Visalia, CA 93291-4593

by mailing a copy of the above-named document to each of them in a sealed envelope, addressed to each of them at his or her last known address. Said envelopes were deposited in the Post Office at Portland, Oregon, on the below date, postage prepaid.

I hereby certify that the foregoing was served on all CM/ECF participants through the Court's Case Management/Electronic Case File system on the date set forth below.

Dated: March 9, 2016

VANDEN BOS & CHAPMAN, LLP

By: /s/Robert J Vanden Bos  
Robert J Vanden Bos, OSB #78100  
Douglas R. Ricks, OSB #044026  
Christopher N. Coyle, OSB #07350  
Of Attorneys for Debtor-in-Possession